

EXTRACT OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON FRIDAY, 12 NOVEMBER, 2021 AT THE REGISTERED OFFICE AT NO.88, MOUNT ROAD, GUINDY, CHENNAI-600032 AT 3.05 PM

To approve the merger of 3 wholly owned subsidiary companies with the company

RESOLVED THAT subject to the provisions of Sections 230 read with section 232 of the Companies Act, 2013 (hereinafter referred to as "Act") and subject to other applicable provisions of the Act, Memorandum and Articles of Association of the Company, the consent of members and creditors of the Company and sanction of Tribunal or any other relevant authority empowered to approve the Scheme of Amalgamation and such other requisite approvals, consents, permissions and/or sanctions of any appropriate authority, body or institution, (hereinafter collectively referred to as "the Concerned Authority") and subject to such conditions or guidelines, if any, as may be prescribed, imposed, stipulated in this regard by the Tribunal or the concerned authority or any of them, from time to time, while granting such approvals, consents, permissions and/or sanctions, the Scheme of amalgamation of Cuningham Ventures Private Limited, Sahoj Ventures Private Limited and Willingdon Ventures Private Limited (hereinafter referred to as "Transferor Companies") with Mercantile Ventures Limited (hereinafter referred to as "Transferee Company") as placed before the meeting and initialled by the Chairman for purpose of identification, be and is hereby approved.

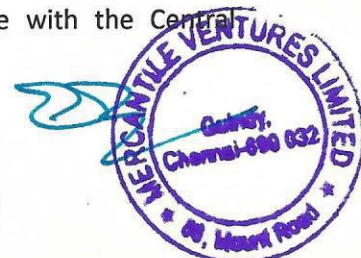
RESOLVED FURTHER THAT the Whole Time Director of the Company, any one of the other Directors of the company or any one of the Whole Time KMPs of the Company, be and are hereby severally authorized:

- a) to make, prepare, sign and file applications, petitions, affidavits and such other documents as may be necessary with any Concerned Authority including filing the scheme with the Central Government and the Sectoral Regulator.
- b) To file necessary intimation/ application to the Stock exchange under the applicable Regulations
- c) to make, prepare, sign and file Petitions, applications, petitions, affidavits and such other documents as may be necessary with the Tribunal; to obtain waiver/directions for holding meetings of the members and the creditors of the Company and to sign and issue public advertisements and notices in connection with the said Scheme.
- d) to make any amendment(s), alteration(s) and modification(s) in the Scheme as may be suggested by the members, creditors and/or by the Tribunal or the Concerned Authority and to do all such acts, deeds, matters and things as are considered requisite or necessary to effectively implement the Scheme and to make and/or accept such modifications and/or conditions, if any, which may be required and/or imposed by the Tribunal and/or the Concerned Authority while sanctioning the Scheme.
- e) to engage, hire, appoint and remove one or more counsel/advocate/pleader to represent and act on behalf of the Company in the proceedings before the Tribunal and/or the Concerned Authority in any matter related to the Scheme.
- f) to make, prepare, sign and file applications, petitions, affidavits and such other documents as may be necessary with any Concerned Authority including filing the scheme with the Central Government and the Sectoral Regulator.

Mercantile Ventures Limited

(CIN-L65191TN1985PLC037309)

Registered Office : 88 Mount Road, Guindy, Chennai - 600 032 India



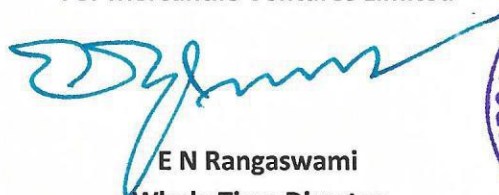
- g) to make, prepare, sign and file Petitions, applications, petitions, affidavits and such other documents as may be necessary with the Tribunal; to obtain waiver/directions for holding meetings of the members and the creditors of the Company and to sign and issue public advertisements and notices in connection with the said Scheme.
- h) to make any amendment(s), alteration(s) and modification(s) in the Scheme as may be suggested by the members, creditors and/or by the Tribunal or the Concerned Authority and to do all such acts, deeds, matters and things as are considered requisite or necessary to effectively implement the Scheme and to make and/or accept such modifications and/or conditions, if any, which may be required and/or imposed by the Tribunal and/or the Concerned Authority while sanctioning the Scheme.
- i) to engage, hire, appoint and remove one or more counsel/advocate/pleader to represent and act on behalf of the Company in the proceedings before the Tribunal and/or the Concerned Authority in any matter related to the Scheme.
- j) to affix the Common seal of the Company, in accordance with Articles of Association of the Company, on such documents and papers as may be necessary in this regard.
- k) to do such things and to take such steps as may be necessary for getting the Scheme approved by the members, creditors and sanctioned by the Tribunal and/or the Concerned Authority.
- l) to do all such things and to take all such steps as may be necessary for the purpose of ensuring compliance with the directions that may be given by Tribunal and/or the Concerned Authority.

RESOLVED FURTHER THAT consent of the Board be and is hereby accorded to appoint M/s. B Chandra & Associates, Practising Company Secretaries, Chennai to appear before the Tribunal, present the application/ petition on behalf of the company, make representations and to do all such acts as are required for getting the approval for Scheme of Amalgamation."

RESOLVED FURTHER THAT Mr E N Rangaswami, Whole time Director of the Company be and is hereby authorised to fix the remuneration and other terms of appointment of M/s. B Chandra & Associates, Practising Company Secretaries.

RESOLVED FURTHER THAT Whole Time Director of the Company and the Company Secretary be and are hereby authorized severally to furnish certified true copies of this resolution as and when necessary.

//Certified True Copy//
For Mercantile Ventures Limited



E N Rangaswami
Whole Time Director
DIN: 06463753

